GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2356
ANSWERED ON:11.03.2016
Bank Loan to Women
Karandlaje Km. Shobha

Will the Minister of FINANCE be pleased to state:

(a) whether public sector and private sector banks, deny a single woman/unmarried female home loan products, insisting that single women applicants to bring along a co-applicant;
(b) if so, the details thereof and the reasons therefor along with the RBI guidelines on this gender-biased discrimination by public and private sector bankers;
(c) whether Credit Information Bureau tend to conclude that high default rate among single women is high, if so, the details thereof; and
(d) whether the Bhartiya Mahila Bank (BMB) does offer a single woman home loan products without a co-applicant/guarantor and if so, the details thereof?

Answer

The Minister of State in the Ministry of Finance

(a) & (b): No, Madam. Reserve Bank of India (RBI) vide circular dated May 5th, 2003 has issued Guidelines on Fair Practices Code for Lenders which inter alia provide that lender must not discriminate on grounds of sex, caste and religion in the matter of lending. Banks have reported that home loans to individuals need to comply with their respective eligibility criteria irrespective of gender and marital status.

(c): Information with Credit Information Bureaus is based on reporting formats where marital status is either an optional field or not captured at all.

(d): Bhartiya Mahila Bank (BMB) offers single woman home loan products without co-applicant / guarantor, depending on the viability of the proposal.

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